



LifeVantage Launches Evolve Compensation Plan, True Science® Liquid Collagen Internationally as LV360 Strategic Initiatives Continue to Gain Traction

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Launches Celebrated at “Evolve” Events Held in US, Japan, and Australia Markets

SALT LAKE CITY, April 11, 2023 (GLOBE NEWSWIRE) -- LifeVantage Corporation (Nasdaq:LFVN), a leading health and wellness company with products designed to activate optimal health processes, announced the official launch and first successful month of operations under the modern Evolve Compensation Plan. The launch of the new, innovative approach to Consultant compensation was celebrated at “Evolve” events held throughout March in the U.S., Japan, and Australia markets, where Consultants were further trained on the business-building behaviors the innovative plan was built to support. LifeVantage also announced two strategic hires for the Japan and Australia and New Zealand markets at their respective “Evolve” events. Industry veteran Michael Allen joins the organization as President and Director of LifeVantage Japan, while Allana Hinks joins as General Manager of Australia and New Zealand. Both leaders bring a breadth of international direct sales experience to the team.

“The momentum we felt this month within our Consultant base was palpable as our field leaders began to discover the possibilities within our new approach to compensation,” said Steve Fife, President and Chief Executive Officer of LifeVantage. “Evolve is driving key behaviors for success and attracting new Consultants by providing enhanced flexibility including multiple pathways for building a business. Quarterly trends are highly encouraging, and we remain well positioned for improving growth and profitability.”

TrueScience® Liquid Collagen also launched March 3rd in Australia and New Zealand, and March 28th in Japan adding to the excitement at the “Evolve” events in those markets. Since its initial U.S. launch in June 2022, TrueScience® Liquid Collagen has significantly exceeded expectations and fueled an increase of over 300% in monthly skin care revenue for LifeVantage. This growth reflects significant increase in both the number of Customers as well as subscription rates for LifeVantage skin care products.

TrueScience® Liquid Collagen is a unique beauty-from-within supplement featuring the rare Ruby Red Quinoa Extract (*Chenopodium formosanum*), ethically sourced fish collagen, and a berry + citrus blend utilizing a differentiated three-way approach to activate the body's natural production of collagen, replenish depleting levels of the protein, and maintain collagen levels in the body. As an added benefit, the ingredients in TrueScience® Liquid Collagen also help protect against the damaging effects of oxidative stress, caused by free radicals. One of the key ingredients has been clinically shown to increase antioxidant levels by up to 202% as well as increase the activation of superoxide dismutase gene expression by 27 times.

“The success of Liquid Collagen in the U.S. is undeniable. The demonstrability of this product along with our approach to health through activating the body's natural processes builds an easy conversation for Consultants to have with Customers,” said Fife. “Having this product in Australia, New Zealand, and Japan, will add to the success Consultants are able to have with the Evolve Compensation Plan. We are extremely pleased with the performance of this incredible product as well as the successful launches of key initiatives that underpin our LV360 strategic transformation.”

About LifeVantage Corporation

LifeVantage Corporation (Nasdaq: LFVN), the activation company, is a pioneer in nutrigenomics, the study of how nutrition and naturally occurring compounds affect human genes to support good health. The Company engages in the identification, research, development, formulation and sale of advanced nutrigenomic activators, dietary supplements, nootropics, pre- and pro-biotics, weight management, skin and hair care, bath & body, and targeted relief products. The Company's line of scientifically-validated dietary supplements includes its flagship Protandim® family of products, LifeVantage® Omega+™, ProBio™, IC Bright®, and Daily Wellness™ dietary supplements, TrueScience® is the Company's line of skin, hair, bath & body, and targeted relief products. The Company also markets and sells Petandim®, its companion pet supplement formulated to combat oxidative stress in dogs, Axio® its nootropic energy drink mixes, and PhysIQ™, its smart weight management system. LifeVantage was founded in 2003 and is headquartered in Lehi, Utah. For more information, visit www.lifevantage.com.

Cautionary Note Regarding Forward Looking Statements

This document contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words and expressions reflecting optimism, satisfaction or disappointment with current prospects, as well as words such as “believe,” “will,” “hopes,” “intends,” “estimates,” “expects,” “projects,” “plans,” “anticipates,” “look forward to,” “goal,”

“may be,” and variations thereof, identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. The declaration and/or payment of a dividend during any quarter provides no assurance as to future dividends, and the timing and amount of future dividends, if any, could vary significantly in comparison both to past dividends and to current expectations. Examples of forward-looking statements include, but are not limited to, statements we make regarding executing against and the benefits of our key initiatives, future growth, including geographic and product expansion, the impact of COVID-19 on our business, expected financial performance, and expected dividend payments in future quarters. Such forward-looking statements are not guarantees of performance and the Company's actual results could differ materially from those contained in such statements. These forward-looking statements are based on the Company's current expectations and beliefs concerning future events affecting the Company and involve known and unknown risks and uncertainties that may cause the Company's actual results or outcomes to be materially different from those anticipated and discussed herein. These risks and uncertainties include, among others, further deterioration to the global economic and operating environments as a result of future COVID-19 developments, as well as those discussed in greater detail in the Company's Annual Report on Form 10-K and the Company's Quarterly Report on Form 10-Q under the caption "Risk Factors," and in other documents filed by the Company from time to time with the Securities and Exchange Commission. The Company cautions investors not to place undue reliance on the forward-looking statements contained in this document. All forward-looking statements are based on information currently available to the Company on the date hereof, and the Company undertakes no obligation to revise or update these forward-looking statements to reflect events or circumstances after the date of this document, except as required by law.

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